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The inheritance tax is found only in Maryland where it has been levied since 1845. North Carolina introduced this tax at about the same time, but abandoned it in 1874. Another inheritance tax was adopted in 1897, which for some reason proved unsatisfactory and was repealed two years later.

North Carolina is exceptional in having recently introduced an income tax to supplement the property tax. The intention of the statute seems to have been to include all income except that derived solely from property already taxed. But in administering the law a narrow interpretation has been given to it, and the tax seems to be confined to salaries, professional fees and interest from United States bonds. The assessment has proved very defective, and the tax has yielded less than four thousand dollars.

J. A. HILL.

Washington, D. C.

The Economic Writings of Sir William Petty, together with Observations Upon the Bills of Mortality, More Probably by Captain John Graunt. Edited by CHARLES HENRY HULL, Ph. D. Two volumes. Pp. xci, 313+387. Price, \$6.00. Cambridge: University Press. New York: The Macmillan Company, 1899.

Professor Hull's edition of Petty's "Economic Writings" more than fulfills the expectations of his brother economists. Not only has he supplied reprints of Petty's previously published economic tracts, verified in most instances by comparison with the original manuscripts, and of Graunt's "Natural and Political Observations Upon the Bills of Mortality," but he has added "The Treatise of Ireland, 1687," not hitherto printed, and enriched the whole with a wealth of biographical and bibliographical detail that does honor to his accurate scholarship. Perusal of the editor's contributions to these two volumes leaves the reader with the pleasant impression of having made an excursion into the seventeenth century and actually talked with Petty and his friends. Nor is this impression marred by extravagant hero worship on the part of his guide. Though Dr. Hull does, in one place, suggest a parallel between Graunt as a statistician and Columbus as a navigator, he is usually calm and judicial to a degree. He recognizes that Petty "is frequently inaccurate in his use of authorities and careless in his calculations, and (that) upon at least one occasion he is open to suspicion of sophisticating his figures."

The editor's "Introduction" (78 pp.) is divided into seven chapters, as follows: "Petty's Life," "Graunt's Life," "The Authorship of the Observations upon the Bills of Mortality," "Petty's Letters and

Other Manuscripts," "Petty's Economic Writings," "Graunt and the Science of Statistics," and "On the Bills of Mortality." Then follow in chronological order reprints of Petty's economic tracts. The first, "A Treatise of Taxes and Contributions" (97 pp.), is described as the author's masterpiece, than which "English economic literature before Hume can show no tract of such range and force, characterized by such wealth of suggestion and such power of analysis." The "Quantulumcunque Concerning Money," (11 pp.), which follows Graunt's "Observations" in the second volume, is regarded as his next most important work, showing the author "very nearly at his best." Concluding the second volume are a "Bibliography of the Printed Writings of Sir William Petty," supplemented by the bibliography drawn up by the author himself before his death, a "List of Books and Manuscripts Used," and a twenty-seven-page index.

Both Petty and Graunt were born in humble circumstances, the one in Romsey in 1623 and the other in London in 1620. Of Graunt's life little is known beyond the fact that he was a successful and respected merchant of London down to the time of the great London fire in 1666, which caused his financial ruin and probably hastened his death in 1674. He and Petty were intimate friends before the publication of the "Observations on the Bills of Mortality," in 1662, and it is more than likely that Petty "edited" this justly famous tract. How the belief that Petty was its author gained currency, and the slight foundation upon which this belief rests, are clearly explained in the chapter on "The Disputed Authorship," reprinted in part from the *Political Science Quarterly*. The tract is included in this edition of Petty's writings partly because the authorship is disputed, but chiefly because of its intimate connection with Petty's writings on "Political Arithmetic," and because it is not otherwise accessible to the ordinary reader. In Dr. Hull's opinion, Graunt's pamphlet is "superior as statistical writing to any of Petty's works." It is not calculation or "political arithmetic," but "statistics." So important does the editor deem this pamphlet that he devotes a chapter to the discussion of its relation to the science of statistics and concludes that Graunt, rather than Süssmilch, deserves the credit of having originated that science.

Petty's career was much more varied and brilliant than that of his friend. Shipping as cabin boy, on an English merchantman in his fourteenth year, he had the misfortune to break his leg. This led to his being landed at Caen, where the Jesuit fathers took an interest in him because of his proficiency in Latin and admitted him to their college. Returning to England after completing his education, he spent some months in the royal navy. In 1643 he again crossed the

channel and began the study of medicine at Utrecht. On his next return to England he was an accomplished physician, and by 1650 rose to the position of Professor of Anatomy at Oxford. The reputation he made for himself there doubtless led to the appointment, two years later, to the position of physician of the army in Ireland, which had a determining influence on his life. He remained in Ireland seven years on his first visit, and in that time made his reputation as administrator and man of affairs and laid the foundations of his ample fortune. The estates which he acquired during this sojourn permanently attached him to Ireland, and led him to obtain the intimate knowledge of its political, social and economic conditions so conspicuous in his writings. Meantime he retained his lively interest in the progress of science and discovery. When the "Royal Society for Improving of Natural Knowledge" was incorporated at Oxford in 1662, he was named a charter member of its council, and from that time on he was a frequent contributor to the papers of the society.

Though his title to his estates was confirmed by royal charter at the time of the restoration, Petty found himself involved in numerous lawsuits growing out of the exactions of the farmers of the Irish revenue. It was this experience that turned his attention to questions of taxation, and led to the publication of "A Treatise of Taxes and Contributions" in 1662. In 1664 he wrote his *Verbum Sapienti*, which was printed after his death in 1691 as a supplement to his "Political Anatomy of Ireland," written in 1672. His marriage in 1667 to the beautiful and accomplished widow of Sir Maurice Fenton "whose tastes were as elegant as his were simple," turned the current of his life from study and affairs to social matters. From this time on he spent more time in London and seems to have been in closer relations with those about the court.

Of Petty's other writings, the "Political Arithmetic," written in 1676, was widely circulated in manuscript, though not printed until after his death. The same was true of his *Quantulumcunque concerning money*, 1682. His later essays in "Political Arithmetic," written at odd times from 1681 till 1684, were, with the exception of two, also published posthumously. His last work, "The Treatise of Ireland," completed only three months before his death in 1687, was not published along with his other tracts, partly because of its unfinished state and partly for political reasons. In printing it with this edition of Petty's writings Dr. Hull supplies a brief analysis which makes its contents more intelligible if still not altogether clear.

From these facts in regard to the publication of his economic writings it appears that pride of authorship was not one of Petty's characteristics. He seems to have taken little interest in the printing of

even his more important tracts, and in his correspondence he usually refers to them as minor incidents in his busy and varied life. Happily his cousin, Sir Robert Southwell, had a higher regard for Petty's writings than the author himself. Most of the manuscripts of Petty's works and of his letters that have come down to us owe their preservation to the care with which this admirer collected them after Petty's death and transmitted them to his descendants.

The editor's analysis of Petty's economic theories shows that he was a cameralist rather than a mercantilist. He differed from his contemporaries, not so much in having juster views in regard to foreign trade as in directing his attention to different and more vital considerations than those connected with the "balance of trade." The problem which engaged his thought was how to measure the wealth and power of the kingdom. He saw that "hands were the father as lands were the mother of wealth," and hence attempted to make an accurate calculation of the population of the country. To reduce "hands" and "lands" to a common denominator he adopted the ingenious expedient of capitalizing labor incomes, to determine the value of the population, in the same way that rents are capitalized to determine the value of land. Inaccurate as were his conclusions, he never wavered in his desire to make "political arithmetic" an exact science. It was this ideal, rather than what he accomplished, that marks him as in advance of his age.

Of his method Petty himself says: "The method I take is not yet very usual, for instead of using only comparative and superlative words, and intellectual arguments, I have taken the course (as a specimen of the political arithmetic I have long aimed at) to express myself in terms of *number, weight or measure*; to use only arguments of sense, and to consider only such causes as have visible foundations in nature, leaving those that depend upon the mutable minds, opinions, appetites and passions of particular men to the consideration of others." His purpose was thus to apply to social investigations the method which Bacon had proposed for the natural sciences. In making such application he chose Ireland "as a political animal who is scarce twenty years old; where the intrigue of state is not very complicate, and with which I have been conversant from an embrion," for the same reason that "students in medicine practice their inquiries upon cheap and common animals and such whose actions they are best acquainted with, and where there is the least confusion and perplexure of parts." Nothing could illustrate better than this quotation the scientific attitude of mind in which he approached his social studies.

Besides originating an exact method of research Petty enriched his tracts with many fruitful observations. Thus he enunciated clearly

the labor theory of value and applied it in a peculiar way to the explanation of land rent. He recognized interest as an important share of social income, and accounted for it in part as remuneration for risk and in part as compensation for the inconvenience of putting one's wealth out of one's own control. On the subject of taxation he entertained views far in advance of his day and still worthy of consideration. But more important than the method employed by the author or the theories that he advanced is the large amount of information in regard to conditions in England and Ireland in the seventeenth century contained in "Petty's Economic Writings." No student of the history of the period can afford to neglect these sources of contemporary evidence, and every such student must feel grateful to Professor Hull for the admirable manner in which he has performed his editorial task.

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HENRY R. SEAGER.

First Principles in Politics. By WILLIAM SAMUEL LILLY. 8vo. Pp. 322. Price, \$2.50. New York: G. P. Putnam's Sons, 1899.

Mr. Lilly has long been known as a writer of clear English, and a thinker of considerable power. A work, therefore, from his pen, and bearing the title *First Principles in Politics*, is assured a welcome from all interested in political speculation. The inquiry to which Mr. Lilly addresses himself is not so much a search for the true nature of political authority and its justification, as a statement of the fundamental principles of conduct which, from the standpoint of transcendental ethics, should govern statesmen in their administration of public affairs. The absence of controlling ethical motives, Mr. Lilly believes to be characteristic of the age. "Oh for a statesman," he quotes from Coleridge, "Oh for a statesman—a single one—who understands the living might in a principle." Whether this indictment in all its comprehensiveness, be a true one or not, there is certainly a sufficient need for such a work as Mr. Lilly has given us.

The starting point of the argument is that the ethical criterion of an act is its congruity or incongruity with man's moral nature. Natural rights, properly so-called, are such as are necessary to the individual for the development of his ethically best self. The fact that man is able to secure his best development only in a political society both explains and justifies the existence of the state, and the activities of the state should be determined by this fact. "The end of the state, both for itself and its subjects, is what Aristotle calls *εὖ ζῆν*: noble or worthy life; a complete and self-sufficient existence; the development of its own personality, and of the personalities of its subjects, under the law of Right." This is the substance of the first four chapters.